

Adams

Adams Visitor Center
3 Hoosac Street
Adams, MA 01220
Phone 413-743-5575
Fax 413-743-2815

Board Members

Bernard Pinsonnault (Chairperson),
Mary Beverly, George Haddad,
Allen Mendel, Patricia Wol

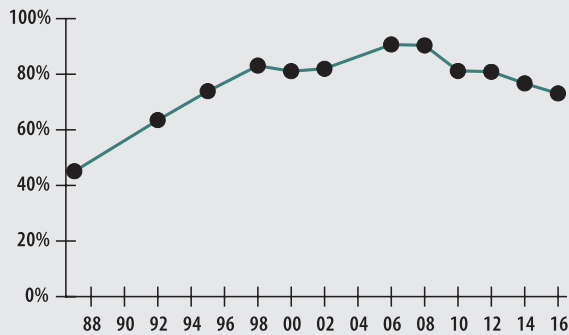
Board Administrator

Cheryl J. DeMarsico

Board Meeting

Fourth Monday of each month at 4:00 pm

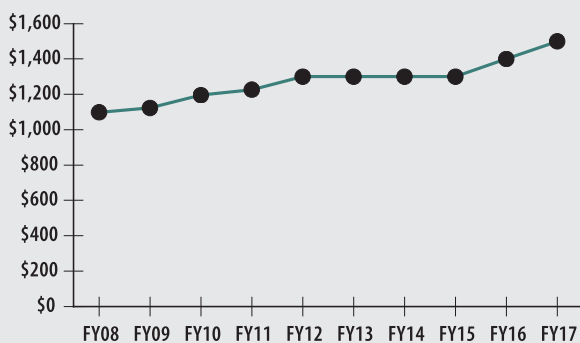
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016

7.69%

31 years 2015

7.69%

30 years 2014

8.08%

10 years 2016

3.96%

10 years 2015

4.04%

10 years 2014

4.95%

5 years 2016

5.94%

5 years 2015

4.66%

5 years 2014

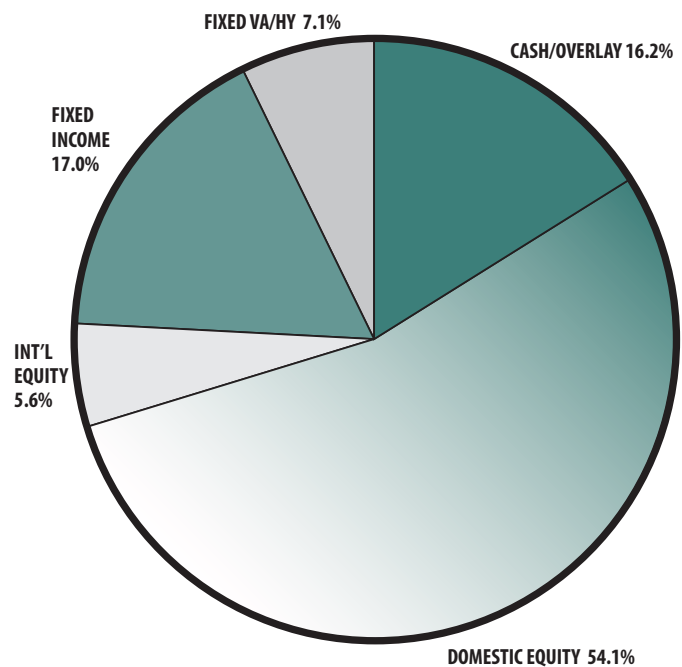
7.27%

ACTUARIAL

▶ Funded Ratio	73.1%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$12.4 M
▶ Total Pension Appropriation (Fiscal 2017)	\$1.5 M

	ACTIVE	RETIRED
▶ Number of Members	186	146
▶ Total Payroll/Benefit	\$6.3 M	\$2.5 M
▶ Average Salary/Benefit	\$33,800	\$17,000
▶ Average Age	48	73
▶ Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	6
▶ Number Who Reported Earnings	1
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.58%
▶ 2016 Market Value	\$32.0 M
▶ 2012-2016 (Annualized)	5.94%
▶ 1985-2016 (Annualized)	7.69%